



INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONAL POUR L'UNIFICATION DU DROIT PRIVE

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**UNIDROIT Working Group on the
Legal Nature of Verified Carbon Credits
Fifth session (hybrid)
Rome, 2-4 April 2025**

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English only
March 2025

ANNOTATED DRAFT AGENDA

1. Opening of the session and welcome
2. Adoption of the agenda and organisation of the session
3. Introduction to the new topics of tokenisation and interoperability
4. Consideration of the revised draft Principles and Commentary
5. Organisation of future work
6. Closing of the session

ANNOTATIONS

Item No. 1 Opening of the session and welcome

1. The Fifth Session of the Working Group will take place on **2, 3, and 4 April 2025**.
2. The meeting will be held at the seat of UNIDROIT located in Via Panisperna 28 – Rome (Italy). Experts are encouraged to attend in person, though remote participation via Zoom will be possible.
3. A link to join the session remotely will be sent to virtual attendees prior to the meeting. There will be an opportunity to test the connection prior to the start of the session.
4. The Fifth Session of the Working Group on the Legal Nature of Verified Carbon Credits (“VCCs Working Group”) will be opened by the UNIDROIT Secretary-General on **Wednesday 2 April at 11:00 CEST**.

Item No. 2 Adoption of the agenda and organisation of the session

5. It is proposed that discussions be held as per the below tentative timetable.

Wednesday 2 April 2025

Opening and 1 st Discussion	11:00 – 13:00 CEST	120 minutes
Lunch (in-house)	13:00 – 14:00 CEST	60 minutes
2 nd Discussion	14:00 – 16:00 CEST	120 minutes
Coffee break	16:00 – 16:15 CEST	15 minutes
3 rd Discussion	16:15 – 17:30 CEST	75 minutes

Thursday 3 April 2025

1 st Discussion	11:00 – 13:00 CEST	120 minutes
Lunch break	13:00 – 14:30 CEST	90 minutes
2 nd Discussion	14:30 – 16:00 CEST	90 minutes
Coffee break	16:00 – 16:15 CEST	15 minutes
3 rd Discussion	16:15 – 17:30 CEST	75 minutes

Friday 4 April 2025

1 st Discussion	11:00 – 13:00 CEST	120 minutes
Lunch break	13:00 – 14:00 CEST	60 minutes
2 nd Discussion and Closing	14:00 – 16:00 CEST	120 minutes

Item No. 3 Introduction to the new topics of tokenisation and interoperability

6. Certain Working Group participants have been invited to provide presentations to introduce the new topics of tokenisation and interoperability for the full Working Group's consideration and discussion.

Item No. 4 Consideration of the revised draft Principles and Commentary

7. The Working Group will be invited to review and provide comments on the revised draft Principles and Commentary. Major topics for discussion will include:

- Definitions
- Creation
- Transfer
- Cancellation, Reversal, Revocation and Retirement
- Registry
- Custody
- Security
- Insolvency
- Private International Law

Item No. 5 Organisation of future work

8. It is proposed that the Sixth Session of the Working Group be held from 10 to 12 September 2025.

Item No. 6 Closing of the session